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APPENDIX II.

MONETARY AND FINANCIAL CHRONICLE.

[Compiled by ARTHUR I. STREET.]

September 1, 1892—September 1, 1893.

1890.

- July 14. The Sherman Law, requiring the United States Treasury to purchase 4,500,000 ounces of silver monthly, goes into effect.

1892.

- February 19. The usual export of gold for the season begins with a shipment of \$500,000.

- March 4. The gold shipments reach the unusual figure of \$5,050,000.

- March 31. Exports, other than specie for the year to date, show an excess over imports of \$5,500,000.

Exports : \$86,500,000.

Imports : \$81,000,000.

- September 1. The call loan rate on money advances to 6 per cent.
The wheat stock increased by the season's crops 23,000,000 bushels over corresponding stock of previous year.

Russia draws on its deposits in London and Paris.

[During 1890-91-92 Russia drew heavily upon the gold market of the world, whether for financial or political reasons does not appear conclusively.]

- October 1. London discount rate advanced to 2 per cent.

- November 5. A strike begun among cotton operatives in Manchester, England ; 50,000 men idle.

- November 21. President Harrison instructs heads of Departments to reduce estimates of appropriations necessary for ensuing year.

- November 22. The International Monetary Conference opens in Brussels.

- November 23. The actual rate for sterling exchange advances $\frac{1}{2}$ cent, viz., to $4.87\frac{1}{2}$ and $4.87\frac{3}{4}$ for demand bills.

- November 27. Congress convenes. Several measures introduced proposing repeal or alteration of the Sherman Law.
- November 30. Sterling exchange rate advances to $4.88 @ 4.88\frac{1}{4}$ (demand) and $4.88\frac{1}{4} @ 4.88\frac{1}{2}$ (cable transfers) on actual transactions. Export of gold is possible at these figures.
- December 15. The Monetary Conference fails to submit any definite proposals.
- December 17. For the week ending at this date the total export of gold to Europe amounts to about \$4,250,000. Money on call rises to 25 per cent. Liquidation and fall of prices in some stocks on the Exchange.
- December 19. The call loan rate rises as high as 40 per cent., with average transactions at 30 per cent.
- December 20. London houses offer between \$5,000,000 and \$7,000,000 in the loan market. Interior banks in the United States increase their offerings in the money centres. Sterling exchange declines to $4.87\frac{1}{4} @ 4.87\frac{3}{4}$.
- December 21. The price of silver bullion declines to $82\frac{1}{2}$ cents per ounce fine.
- December 23. The call loan rate declines to $7 @ 4$ per cent.
- December 27. Silver bullion sells at 82.
- December 30. The New York Chamber of Commerce petitions Congress for the repeal of the Sherman Law.
- December 31. Gold export begins again. \$2,000,000 shipped.
- 1893.
- January 9. The Bank of Paris reaches the limit of gold purchases allowed to it, and suspends the premium on American specie. [Incited by the financial embarrassments of Italy and Spain, and threatened by the political unrest caused by the Panama exposures, France has been making continued financial contractions, and to that end accumulating gold. At this date France holds almost one-fourth of the world's gold supply: namely \$800,000,000.]
- January 10. Sterling exchange advances $\frac{1}{2}$ cent to $4.88\frac{1}{4}$.

- January 17. A bill introduced into the House of Representatives providing for the issue of 2 per cent. bonds.
- January 19. The Bank of France obtains permission to increase its note circulation by the purchase of more gold. Sterling exchange in Paris falls to 25 francs 11½ centimes.
- January 21. A gold export to Paris of \$4,300,000.
- January 25. The Secretary of the Treasury reports to the Ways and Means Committee of the House that the payment of all appropriations thus far made would leave a deficit in the Treasury.
- February 8. The banks of New York, apprehending a serious reduction of the gold reserve in the Treasury by the continued shipments to Europe, offer to exchange gold with the Treasury for currency notes.
- February 9. The effort to obtain a hearing in the House for measures repealing the Sherman Law fails.
- February 10. The repeal measure defeated in the Senate. The New York Clearing House makes a ruling preventing the opening of special gold accounts.
- February 11. Senator Sherman makes an amendment to the Sundry Civil Bill providing for the issue of 3 per cent. bonds. Six million dollars in gold exchanged to this date with the Treasury for currency notes.
- February 12. New York bankers discuss with Secretary Foster the advisability of a bond issue to relieve the stress upon the Treasury gold reserve. The Presidential Cabinet counsel adversely.
- February 14. New York banks exchange \$5,800,000 in gold with Treasury for currency notes.
- February 16. The "free gold" in the Treasury reduced to \$7,660,000. Banks discriminate against "manipulated" stocks in making loans. Many "bull" operators forced to liquidate. The prices of cordage, sugar, lead, and cotton oil stocks decline.
- February 19. Secretary Foster publicly declares that the Government will not issue bonds except in case of utmost necessity.
- February 20. The Reading Railroad goes into the hands of a receiver. London buys in the disturbed stock market.

Sterling exchange declines to 4.87¾.

February 22. Switchmen in the yards of several Chicago railroads strike for higher wages.

February 23. Sterling exchange rises to 4.89½.

February 25. During the week ending this date interior banks materially reduce their New York reserve deposits.

February 27. Call loan rates rise sharply.

March 1. The Sherman amendment to the Sundry Civil Bill in the Senate dropped.

March 3. Report of the appropriations of the Fifty-Second Congress shows a total of \$1,026,822,049.

March 4. Change of administration.

March 5. The weekly New York bank statement shows a decrease of \$5,557,000 in lawful money, and of \$10,704,000 in deposits.

Trade reports show that business generally begins to reflect the uneasiness of the money market.

March 7. Rumor of an extensive strike to be begun by switchmen on the Pennsylvania Railroad and Michigan Central Railroad, creating apprehension of a general strike during the World's Fair season.

March 8. Engineers and firemen go on strike for higher wages on the Toledo and Ann Arbor Railroad.

Fear of a general railroad strike during the World's Fair season disturbs the Stock Exchange.

"Bear" operators attack "Granger" railroad stocks.

March 17. The U. S. District Court at Detroit enjoins Chiefs Arthur and Sargent, of the Brotherhoods of Locomotive Engineers and Firemen, respectively, from declaring a general strike on the Toledo and Ann Arbor Railroad, on the ground of interference with inter-state traffic. Three men who refuse to obey the order of the Court arrested, and a suit for \$300,000 damages brought by the railroad against Chiefs Arthur and Sargent.

March 20. Secretary Carlisle announces that he will not issue bonds, but will continue to pay out the gold in the Treasury in exchange for currency notes as long as there is gold available.

April 3. The Court renders a decision in the Toledo and Ann

Arbor case, supporting the injunction of Chiefs Arthur and Sargent.

April 4. The Commercial Bank of Australia suspends.

April 12. \$3,500,000 exported.

The Government wheat report shows the lowest price for winter wheat for many years, viz., 77.4 per bushel.

A very important bank suspension in Australia—The English, Scottish and Australian Chartered Bank.

Cotton manufacturers and dealers in Liverpool suspend; leading to a subsequent scarcity of commercial bills in the foreign exchange market.

April 15. The Treasury discontinues the issue of gold certificates in exchange for gold or bullion, in accordance with the law of 1882, which forbids the issue of more certificates than there is coin in the Treasury over and above \$100,000,000. This act on the part of the Treasury is taken by the financial world to indicate that the free gold above the \$100,000,000 reserve has been exhausted and that the reserve is about to be invaded.

April 16. Pressure from financiers in Wall Street and elsewhere is brought to bear upon the Secretary of the Treasury for the issue of bonds to prevent the invasion of \$100,000,000 gold reserve. Secretary Carlisle asserts that no bonds will be issued unless it becomes absolutely necessary. Bear operators on the New York Stock Exchange force industrial and some railway stocks to decline. [This is designated by many as the beginning of the financial panic.]

A. G. Yates, President of the Buffalo, Rochester and Pittsburg Railroad, makes an assignment with liabilities of over \$1,000,000.

April 17. The free gold in the Treasury reduced to \$40,500.

April 20. The \$100,000,000 gold reserve broken by the withdrawal of \$4,000,000.

Foreign exchange advances to $4.89\frac{1}{4}$ on sight transactions, and $4.89\frac{3}{4}$ @ $4.90\frac{1}{4}$ on cable transfers, in apprehension that the Treasury will refuse to redeem in gold the currency notes issued in purchasing bullion under the Sherman Act.

An export to Europe and Canada of \$5,580,000 in gold. Western banks send to the Treasury large amounts of gold in exchange for currency notes.

Boston banks extend to the Treasury \$4,000,000 of gold in exchange for notes.

The \$100,000,000 reserve restored, and \$700,000 of free gold acquired.

Secretary Carlisle sends to New York bankers for consideration a proposition to issue \$50,000,000 in gold bonds bearing 3 per cent. interest. [This is taken to indicate vacillation and uncertainty on the part of the Treasury administration.]

Money rises to 15 per cent. in the call loan market.

April 21. The Sub-Treasury at New York redeems \$4,000,000 of currency notes in gold.

April 23. President Cleveland publicly declares that the administration does not intend to issue bonds.

April 25. A large loan and trust company fails in Sioux City, Iowa. (The Union L. & T. Co.).

Canadian banks (at Toronto) impose a discount of 1 per cent. on American silver bills.

April 27. Secretary Carlisle confers with New York bankers.

April 28. The Toledo and Ann Arbor Railroad goes into a receiver's hands.

The National Cordage Company issues \$2,500,000 preferred shares. The stock declines from 60½ to 57.

April 29. The week's reports show an excess of exports of merchandise over imports.

April 30. The National Bank of Australasia, Melbourne, suspends. A pronounced decline in the "Gould" group of stocks on the Exchange.

May 1. The gigantic coffee corner, engineered by M. Kaltunbach, Paris, goes to pieces.

May 2. Four large clothing firms in New York under the control of A. H. King & Co., make assignments.

May 3. Rumors touching the solvency of many individuals, firms, and institutions circulate in Wall Street.

National Cordage stock declines to 49¾.

Money lenders discriminate against industrial stocks of all classes.

- The Treasury gold reserve again depleted by about \$2,000,000, or to \$97,957,000.
- May 4. The National Cordage Company goes into a receiver's hands.
The Pennsylvania Steel Company suspends.
Three brokerage houses in Wall Street suspend.
- May 5. A short-lived panic in the New York Stock Exchange. Large holders (Stephen V. White *et al.*) of Cordage stock suspend. Prices of stocks yield several points between sales. Call money rises to 40 per cent. London and local investors purchase heavily. Prices recover within two hours.
A prominent broker in Boston fails (Francis Henshaw).
A flurry in stocks on the Montreal Exchange.
248 commercial failures reported for the week, as compared with 166 for 1889, 166 for 1890, 152 for 1891, and 174 for 1892.
- May 8. The settlement of balances at the Stock Exchange Clearing House effected without disturbance.
Stocks recover.
The street rate of discount in London rises from 2 to 3 per cent., the regular Bank of England rate.
A bank in Chicago suspends (Chemical Nat. Bank).
Rolling mills in Illinois close, throwing 2,500 men out of work (The Joliet Rolling Mills).
The Chancellor of New Jersey refuses to permit transfers of National Cordage stock pending adjustment of the company's affairs.
A rope factory (Tucker's) in Long Island lays off 500 men.
- May 9. Another bank failure in Australia (The Bank of Victoria, Melbourne).
The street rate of discount on money in London advances to $3\frac{1}{4}$ and $3\frac{1}{2}$ per cent., which stimulates rise in sterling; sight, $4.84\frac{3}{4}$ and 4.85; cable, $4.88\frac{1}{4}$ and $4.88\frac{1}{2}$.
Rumors on the Stock Exchange of the insolvency of the American Distilling and Cattle Feeding Company (the so-called Whisky Trust).

- May 11. A second bank suspension in Chicago (the Columbia National, under presidency of Zimri Dwiggins).
A bank suspension in Indianapolis (the Capital National).
The Bank of England discount rate advances to $3\frac{1}{2}$, the street rate to $3\frac{5}{8}$ and $3\frac{3}{4}$.
Sterling exchange advances; sight, 4.89 and $4.89\frac{1}{4}$; cable transfers, $4.89\frac{3}{4}$ and 4.90.
- May 12. A series of banks organized by Zimri Dwiggins suspend in Ohio, Indiana, Michigan, and Illinois.
One of the largest dealers in fine whiskeys in America (W. H. Thomas & Sons) makes an assignment.
- May 13. The Northwestern Guaranty and Loan Company of Minneapolis suspends.
A gold export of \$500,000.
- May 15. A run started on prominent banks in Minneapolis. The Farmers' and Merchants' State Bank suspends.
An investment broker in Denver assigns (Wm. R. Mygatt).
Three more Australian banks suspend: the Bank of North Queensland and the Queensland National of Brisbane; the Commercial Banking Company of Sydney.
- May 16. The Bank of England discount rate advances to 4 per cent.
Bank suspension in South Carolina (Bank of the Carolinas, Florence).
More deposits than withdrawals made in the savings banks of Sydney, New South Wales.
- May 17. A syndicate formed to "finance" the Northern Pacific Railroad. The directors authorize the issue of \$13,000,000 collateral trust notes.
A suit to annul the charter of the "Whisky Trust" begun by the Attorney-General of Illinois.
The Evanston (Ill.) National Bank suspends.
- May 19. The Toledo, St. Louis and Kansas City Railroad goes into a receiver's hands.
A large lumber assignment (Miles M. Reynolds) in Indiana.
Bankers of Tennessee in convention at Nashville petition Congress for the repeal of the Sherman Law.

- Four thousand miners in the Santa Fe mines in Kansas strike against a reduction in wages.
- May 20. Large gas and electric light fixture dealers (Archer & Pancoast) in New York City fail.
- May 21. Five Peoria distilleries withdraw from the Whisky Trust. The stock declines from 17 to 13.
- May 22. A bank suspends in New York City (the National Bank of Deposit).
An electric company in Wisconsin fails.
- May 24. A run started on a savings bank (the People's) in Denver.
A dry-goods failure in Tennessee; a clothing failure in Chicago.
A hardware failure (Van Wagoner & William) in New York; several leather failures in Boston.
- May 26. Ex-Secretary Charles Foster, of Ohio, makes an assignment.
Gold reserve reduced to \$95,800,000.
- May 27. The bank clearings for the week aggregate \$1,043,000,000, 9 per cent. less than in the week before, and 14 per cent. less than in the corresponding week of the previous year.
An export of \$3,000,000 in gold.
- May 29. Banks in Dakota suspend.
Bear operators force the General Electric stocks down to 64 $\frac{1}{4}$.
A lumber failure (S. S. Barker) in Chicago.
- June 1. A bank suspends in Milwaukee (the Plankinton).
The Treasury statement shows a per capita circulation of \$23.88.
- June 2. A bank suspends in Tacoma, Washington.
A bank suspends in Texas (First National, Brady).
- June 3. A private banking firm (Schaffner & Co.) in Chicago suspends.
Wheat quoted in Chicago markets: July, 68 $\frac{1}{4}$; cash, 66 $\frac{1}{8}$.
A woolen failure in Massachusetts (S. Blackington Co.).
Bank clearings for the week fall off heavily, \$100,000,000 at New York City, and ten and six million dollars respectively at Boston and Chicago.
Exports of wheat show a slight increase.

Business failures decrease from 247, of previous week, to 217, as against 167 of preceding year.

Gold shipments for the week amount to \$6,500,000.

The Comptroller of the Currency issues a circular to banks, defining the duties and obligations of directors.

June 5. The Kansas Grain Company of Kansas City suspends. [Said to be the largest buyer in the world of grain from producers].

President Cleveland announces his intention to call an Extra Session of Congress between September 1, and 15. The railroad reports for May show an increase of 9 per cent. in gross earnings.

A great break in wheat on the Exchange. Prices drop to the lowest point in fifty years ; the total home stocks available June 1 being 100,000,000, more than three times the aggregate of June 1, 1892, and the stocks of wheat in America, in Europe and afloat for Europe being 167,000,000, or 40 per cent. heavier than in 1892.

Considerable excitement on the Chicago Stock Exchange. The Treasury draws \$1,000,000 from the Chicago Sub-Treasurer for the first time in history.

Another bank in Texas suspends. (The Merchants' National).

A second bank (The Canal Street) in New York City suspends.

June 7. London buys wheat heavily in American markets.

The offering of grain bills in London forces the sterling exchange rate down from 4.87½ @ 4.90½ to 4.87½ @ 4.89½.

June 8. London buys industrial and railway stocks.

The Bank of England discount rate reduced to 3 per cent.

June 9. The sterling exchange rate reduced to 4.86½ @ 4.88.

June 10. The business failures for the week aggregate 293, against 163 in 1892 ; the total including two with capital of more than \$1,000,000, eleven with capital between \$100,000 and \$500,000 ; 27 per cent. with capital in excess of \$5,000 each.

New York banks, for the week, transfer over \$5,000,000

to interior banks ; the surplus reserve decreasing \$6,566,-
000 ; the loans, however, decreasing only \$2,290,000.

Total of deposits, June 10, \$418,925,600.

Total of loans, June 10, \$414,400,200.

The Northern Pacific disposes of its bonds to the under-
writing syndicate formed to finance it.

- June 12. The Bank of England discount rate declines to $2\frac{1}{2}$ per cent.
- June 13. The Secretary of the Treasury makes a public statement that during the eleven months ending with May out of \$50,000,000 of coin certificates issued in payment for silver bullion 95 per cent. were paid in gold.
Savings banks in Omaha, Nebraska, apply the thirty-day and sixty-day time rule to check runs upon them.
New York drafts discounted in Boston \$30 and \$33 in \$1,000.
Bank suspension in Omaha, Nebraska (American National).
- June 14. A bank in Southern California suspends (The Riverside Banking Co.).
- June 15. The New York Clearing House issues "loan certificates" to aid in settlement of balances.
Bank suspension in Kansas (First National, Arkansas City).
- June 16. Call loan rates advance to 10 @ 20 per cent.
The sterling exchange rate (demand) drops to 4.85.
- June 17. The loans in the New York banks exceed the deposits. Loans, \$410,700,400 ; deposits, \$406,536,400. About \$8,000,000 sent to the interior during the week.
303 business failures; 29 per cent. with capital over \$5,000.
- June 19. The Oil Well Supply Co. of Pittsburg, Pa., suspends.
A bank suspension in North Carolina (Bank of New Hanover, Wilmington).
- June 21. Several banks in Southern California suspend (First National, South California, Broadway, East Side, Los Angeles).
The rates for sterling exchange decline to $4.82\frac{1}{2}$ @ $4.84\frac{1}{2}$.
The Philadelphia Clearing House issues loan certificates.
Large packing and provision failure in Chicago.

- June 22. Sterling exchange rebounds to $4.84\frac{1}{2}$ @ $4.86\frac{1}{2}$.
- June 23. A prominent state bank in San Francisco suspends (The Pacific Bank).
- June 24. \$2,300,000 transferred to California through the Sub-Treasury, for the week ending this date.
Business failures aggregate 360.
Exports of wheat aggregate 3,553,000 bushels, 50 per cent. greater than in previous year. The total supply of stocks decreases 4,952,000 bushels.
- June 26. The Indian Government closes its mint to the free coinage of silver.
Money on call rises to 40 per cent.
The Boston Clearing House issues loan certificates.
Banks suspend in Minneapolis and Buffalo ; the Bank of New England in the former, and the Queen City Bank in the latter place.
- June 27. Silver bullion drops to 62 cents, reducing the value of the silver dollar to 57 cents.
The St. Paul and Minneapolis Trust Co. suspends.
- June 28. Silver mines in Utah and Nevada close.
- June 29. The call loan rate rises to $\frac{3}{8}$ per cent. per day plus 6 per cent. = about 75 per cent. per annum.
Several New York Banks draw \$6,000,000 of loan certificates and offer that amount of money in the loan market, to prevent a panic.
A mass meeting in Denver declares in favor of closing mines and milling until legislation favorable to silver can be secured.
Montana silver mine owners call a mass meeting for July 6.
Many mines shut down in Colorado, Montana, Idaho, New Mexico, Nevada, and Arizona.
Wheat (contract grade No. 2, regular) drops to 62 cents, the lowest price since 1857.
The New Orleans Clearing House issues loan certificates.
New York Exchange commands a slight premium in Philadelphia.
The St. Louis Cotton Exchange urges Congress to repeal the Sherman law.

- June 30. President Cleveland calls an extra session of Congress for August 7.
A bank in Rico, Colorado, suspends (First National).
- July 1. A St. Louis mining syndicate, owning property in Granite Mountain region, Colorado, decides to close its silver mines "until more favorable conditions prevail".
A bank in Provo, Utah, suspends (First National); a land company in Texas fails (The Espuelo Land and Cattle Co.); the Madison Car Company, St. Louis, assigns; the Santa Fé Railroad discharges several hundred employés, to reduce operating expenses.
The six months' report of business failures, to July 1, shows a total of 6,239, with liabilities of \$170,000,000; 284 having liabilities of \$100,000 or more each. 175 failed banks with liabilities of \$43,000,000.
Exports of wheat for the week show continued increase.
Government receipts for the month of June amount to \$30,983,921.85; expenditures, \$29,266,451.30.
- July 2. Leaders of the American Bimetallic League decide to call a special convention in Chicago, August 1.
- July 3. Senator Sherman announces his willingness to vote for the repeal of the Sherman Law.
The Queen City Bank in Buffalo resumes.
Silver quoted higher in New York (75 @ 77c.) than in London (34¾d.). The Treasury refuses all tenders of bullion on this ground.
- July 5. A bank suspends in Winnipeg, Manitoba (The Commercial).
Three banks suspend in Pueblo, Colorado (American National, Central National, and Western National).
A bank resumes in San Diego, California.
The Denver Chamber of Commerce issues an address protesting against unconditional repeal of Sherman Law.
- July 6. The New York Chamber of Commerce, by an almost unanimous vote, denounces the Sherman Law.
A savings bank suspends in Omaha, Nebraska.
A bank resumes in Spokane, Washington.
The price of wheat advances 2¾ cents.
Banks in Denver refuse to cash drafts on New York.

- Banks suspend in Omaha (The American Savings), and in Pueblo, Colorado (American National).
- July 7. Silver at New York drops to $72\frac{1}{8}$ cents.
The Treasury purchases 100,000 ounces at 72 cents.
The Baltimore Clearing House issues loan certificates.
- July 8. Two small bank suspensions in Arkansas.
Business failures for the week amount to 319.
An unusual number of furnaces and factories shut down in the iron, steel, woolen, shoe, and glass industries.
The surplus reserve of the New York banks shows a deficit of \$5,081,500.
- July 10. A big investment company (The Chamberlain) in Denver fails.
A stock broker in Philadelphia (A. Y. Davison) suspends.
Several drug firms in New York give notice that trade with them must be conducted on a gold basis.
- July 11. In the State Silver Convention at Denver excited speeches are made by the Governor and others against a movement which they denominate "a conspiracy of the gold bugs to demonetize silver". The Governor's speech closes with the words: "It is better that blood should flow to our horses' bridles rather than our national liberties should be destroyed".
A bear raid on industrial stocks in Wall Street, caused by heavy liquidation of one bear operator. Northwestern stocks sustain a net loss of $4\frac{3}{4}$ per cent.; Lake Shore, $5\frac{1}{4}$; St. Paul, $3\frac{3}{4}$; General Electric, $6\frac{3}{4}$; Chicago Gas, $7\frac{3}{4}$.
The Custom House Statement of exports for the week ending this day shows an aggregate money value of nearly \$8,800,000, the largest total since the European demand set in.
Sterling exchange declines to $4.82\frac{1}{2}$ @ $4.84\frac{1}{2}$, posted rates; and $4.83\frac{1}{2}$, actual business.
\$325,000 of gold imported from London.
A strong private banking house (W. T. Thornton, Selbyville) in Illinois, and a safe deposit and savings bank in Kansas City suspend (Kansas City Safe Deposit and Savings Bank).

- July 12. Evidence appears on the Stock Exchange that many investors are purchasing, the sales of stocks in fractional lots for the 11th and 12th instant amounting to 1,200 shares. Liquidation diminishes in Wall Street.
The Silver Convention at Denver issues a "Public Address" asking for the restoration of the coinage laws as they stood before the repeal of 1873.
The Boston Chamber of Commerce petitions for the repeal of the Sherman Law.
Private despatches from Europe indicate unfavorable impressions created by intemperate utterances in the West on financial issues.
- July 13. Sterling exchange on actual business drops to 4.83 @ 4.83¼.
Colorado Fuel Company stock declines rapidly.
- July 14. £160,000 in gold bars imported from London.
An important bank suspends in Kansas City (The National Bank of Kansas City).
A bank in Lincoln, Nebraska, suspends (Nebraska Savings).
The suspended Bank of Deposit in New York City allowed to declare a 40 per cent. dividend in favor of deposit creditors.
Several large hotels in Denver make assignments.
The Portland, Me., Chamber of Commerce petitions for repeal of the Sherman Law.
- July 15. Bank runs in Kansas City cause suspension of a banking company (The Northrup Co.).
Bear operators attack "Granger" railroad stocks.
A large iron syndicate fails.
Business failures for the week aggregate 398, as against 166 of previous year.
The total of wheat exports for the week, 14,134,000 bushels, or 1,500,000 bushels more than in previous year.
A slight decrease in the deficit of New York banks, being due to a decrease of \$4,505,000 in deposits, reflecting a contraction of over \$5,100,000 in loans.
- July 17. A bank crash in Denver. Three savings banks suspend (People's Savings, Colorado Savings, Rocky Mountain Dollar and Dime Savings).

- July 18. Another Kansas City bank suspends (Missouri National). Three national banks and three private concerns in Denver suspend (Union National, Commercial National, National Bank of Commerce). An old bank (First National) in Fort Scott, Kansas, suspends. A newspaper in Alabama assigns (*Mobile Register*). A large broking firm in London liquidates heavily in American stocks. Two days' sales by foreign houses in Wall Street amount to 50,000 shares. Bears on the Exchange find little or no opposition in depressing prices. Many stocks sold at lowest figures ever recorded ; but the total transactions amount to only 370,000 shares. Sterling exchange advances to 4.84 @ 4.86, posted rates ; actual bankers' demand to 4.85 @ 4.85¼. Money on call remains steadily at 6 per cent.
- July 19. Large orders for stocks received from London. Three more national banks and numerous commercial houses in Denver suspend. Depositors in Kansas City begin to return their money to the banks. Spokane, Wash., and Little Rock, Ark., merchants and bankers petition for the repeal of the Sherman Law.
- July 20. Sterling exchange declines ; posted rates to 4.82¼ @ 4.84½ ; actual rates to 4.83. The Comptroller of the Currency assures the suspended Denver banks of all the aid in his power to give. Italy proposes to the Latin Union to cease coining the 2½ franc piece. Two banks suspend in Cheyenne, Wyoming (First National, and H. A. Kent's). Foreign purchases in the stock market amount to 25,000 shares.
- July 21. A bank in Southern California (First National, San Bernardino) resumes ; a bank in Milwaukee suspends (Commercial). Certain bear brokers on Wall Street circulate rumors of

- insolvency concerning a large bank which refuses to cash a \$50,000 check for them.
- July 22. Further bank suspension in Milwaukee (Milwaukee National); also bank suspensions of importance in Louisville, Ky. (Kentucky National). Bank resumptions in Kansas City and Southern California (First National, Santa Anna). The New York bank statement shows a decrease of over four millions in loans and three millions in deposits. Business failures for the week, 527. Total imports of about \$1,000,000 in gold announced for the week. The President of the New York Stock Exchange rebukes certain bear operators for circulating false rumors reflecting upon the solvency of the Manhattan Bank.
- July 24. Suspended Denver banks propose to depositors to issue interest-bearing certificates of deposit. Bull operators at Chicago begin to force a rise in wheat. A bank suspends in Great Falls, Montana (The Merchants' National).
- July 25. "Mitchell's" bank in Milwaukee suspends; also two prominent banks in Indianapolis. The Erie Railroad goes into a receiver's hands. A break in Granger railroad stocks. Mills begin to close extensively in Maine, Massachusetts, and New Hampshire. The Vermont Marble Company reduces wages 13 per cent.
- July 26. Continued drafts of money to the interior raise the rate for call loans in Wall Street to 6 per cent. plus $\frac{1}{8}$ per cent. per day commission. Two important brokers suspend (H. I. Nicholas, J. B. Dumortst). Great liquidation on the Stock Exchange, said to be more extreme than at any time during the panic of 1873. Agents buy up gold in Indiana, paying for it in silver certificates. A New York bank refuses to clear for Philadelphia.

- July 27. Sterling exchange declines to 4.81 $\frac{1}{2}$ @ 4.83 $\frac{1}{2}$ and 4.82 @ 4.82 $\frac{1}{4}$.
 \$1,200,000 taken from the London market for export to America.
 Many *bona fide* investment purchases made in Wall Street. London buys heavily. Stocks rise rapidly in price.
 Eleven more banks fail; seven in the West, three in Kentucky, and one in New England.
 Women hold a mass meeting in Salt Lake City in the interest of silver.
 Distillers of Cincinnati petition the Secretary of the Treasury to postpone the collection of taxes on May and June whisky.
 New York and Kings County savings banks confer and advise application of thirty-day and sixty-day rule.
 The Chicago and Louisville Clearing Houses authorize an issue of loan certificates.
 Three bank suspensions in Wisconsin, Bank of Sparta, M. A. Thayer & Co., at Sparta and Tamah; one in Montana (Gallatin Valley National); and one in Kentucky (First National, Middlesborough).
 The Secretary of the Treasury refuses the petition of the distillers to postpone collections on May and June exports.
 Three hundred and fifty thousand miners in England go on a strike.
- July 29. Certain banks in New York, to facilitate imports of gold, fix upon a uniform rate for the money their clients may require for purchasing and forwarding bills on London.
 Albany (N. Y.) savings banks disapprove the action of the New York banks in advising application of time rule.
 Banks suspend in Illinois, Wisconsin, Oregon, Ohio, Michigan, and Kentucky.
 The Trenton Savings Bank, New Jersey, pays its depositors in silver dollars, which checks a run.
 Mining operations suspended on the Vermillion Range, Minnesota.
 The bank clearings for the week aggregate only \$889,-

ooo,ooo, a nine per cent. decrease from the week before, and an eleven per cent. decrease from 1892.

Business failures for the week, 489.

July 30.

The Attorney-General of Colorado renders an opinion in favor a State depository for bullion, should the Legislature decide to establish it.

Great activity in gold prospecting and mining reported from the West, particularly from California.

July 31.

September wheat declined to $57\frac{3}{4}$; cash wheat to $53\frac{3}{4}$. The Bank of England reduces its rate on American double eagles to 76s. 8d.

Considerable imports of gold by Boston and Chicago, as well as New York.

Massachusetts savings banks apply the time rule on the withdrawal of deposits.

National banks take steps to increase the currency circulation by purchasing bonds of savings banks to deposit in the Treasury.

Boston exchange on New York obtains 75 cents premium.

August 1.

\$6,700,000 specie engaged in London for import.

A slight advance in the prices of stocks on the exchange. John Cudahy, the Chicago pork speculator, fails; also Wright and Hughey.

Pork drops to \$12 per barrel; lard to \$6; September pork to \$10.50.

Money on call rises to 40 per cent. but drops immediately.

The Special National Silver Convention opens in Chicago. Bank suspensions in Washington, Oregon, Minnesota and South Carolina.

The Treasury report for July shows only one-half the silver purchases required by the Sherman Law. Also an increase of \$5,041,000 in the currency, making a total increase of over \$17,000,000 since January 1. Total \$1,611,099,017, or \$24.02 per capita.

The Government expenditures exceed the receipts :

Expenditures, \$39,675,886.60

Receipts, - 30,905,776.19

Deficit, - \$8,770,110.41

Bear operators on the exchange compelled to liquidate heavily.

August 2. The gold reserve in the Treasury restored to \$791,370 above the \$100,000,000 mark.

Three Chicago Board of Trade firms fail (Geo. C. Parker, D. Eggleston & Co., F. M. Gregg ; total liabilities of over \$3,000,000).

Some Pennsylvania and Ohio iron works prepare to resume operations.

The Bank of England raises its price on double eagles to 76s. 9d.

Sterling exchange on demand rises to 4.83¼.

The City of Denver establishes a relief camp to furnish shelter and sustenance to unemployed miners.

The Secretary of the Treasury sends the following telegram to 150 National banks: "Your authorized balance hereby fixed at par of security. Transfer excess whenever practicable to nearest sub-treasury."

Continued serving of time notices by savings banks in New England and elsewhere.

The Internal Revenue Collector at New York refuses to accept checks in payment of taxes.

August 3. Currency commands a premium of 1½ and 2 per cent. in New York.

The Bank of England advances its rate of discount to 3 per cent.

Sterling exchange advances to 4.81½ @ 4.85 and 4.83½ to 4.84.

The sharp advance in short sterling leads to a freer absorption of commercial acceptances at advanced figures.

The limit of issue of silver certificates in the Treasury reached, as many having been issued as there are standard silver dollars coined in the Treasury ; the issue stopped.

Banks in Indianapolis refuse to cash New York drafts.

A private bank in Chicago suspends (Lazarus Silverman).

A project for a Latin-American monetary league set on foot in Mexico.

Austrian and Italian laborers leave Colorado for their homes in Europe.

Brooklyn (N. Y.) bankers petition their congressmen to urge repeal of Sherman Law.

Mills in Fall River (Mass.) find it difficult to obtain small currency to pay wages.

Internal Revenue Collectors throughout the country refuse to accept checks in payment of taxes.

Many manufacturers in Connecticut, Massachusetts, and Pennsylvania either reduce wages or shorten time of operation.

August 4. Three banks suspend in St. Paul.

A big dry goods house in Chicago fails (J. H. Walker, successor to A. T. Stewart & Co.).

The "bear" brokers who made the attack on the New York bank suspended for "circulating untruthful information on the Exchange".

Mills in Fall River, Mass., pay wages in checks on Clearing House funds.

A large shoe factory in St. Louis, Mo., closes down (Hamilton-Brown shoe factory, said to be the largest in the world).

August 5. \$14,000,000 estimated to be the total engagement of specie in London for the week.

Exports of wheat for the week, 5,622,000 bushels.

The statement of the New York banks shows a loss in lawful money of \$12,000,000; a deficit in the surplus reserve of \$14,017,800, of which \$9,750,000 is due to the current week's operations. This is due partially to the purchase of bonds from the savings banks to deposit in the Treasury as security for new currency notes. (Extra hours of labor required at the Treasury to meet this latter demand.)

Business failures for the week, 459.

Western railroads continue to reduce forces.

Many large firms complain of inability to secure fractional currency to pay wages.

Three millions of small notes sent from the Treasury to New York.

Five dollars premium bid for Boston exchange on New York.

The Reading Coal and Iron Company of Pottsville, Pa., reports that it is unable to secure small currency to pay wages.

August 7. Congress convenes in Extraordinary Session; Charles F. Crisp re-elected Speaker of the House.
A run begins on the Washington Loan and Trust Company's bank in Washington, D. C.

Currency attains a premium of 3 per cent.

Actual sterling exchange rates on demand rise to 4.85½ and 4.86.

The British House of Lords considers the Indian financial policy. Report gains credence that the Indian government will re-open its mints to the free coinage of silver at a ratio of 24 to 1, or thereabouts.

The price of silver advances to 76c. and to 34¾d.

The Denver mint purchases \$220,000 of gold bullion, being \$66,000 more than at any time during the history of the branch mint.

August 8. The President's message to Congress urges the immediate repeal of the purchasing clause of the Sherman Law. Several bills with reference to coinage and the silver question in general introduced into the Senate.

\$580,000 in gold received from London; engagements of \$4,000,000 more made at London for immediate shipment.

Currency commands a premium of 3 and 3½ per cent., with exceptional transactions at 4 to 5 per cent.

Madison Square Bank in New York City suspends.

A bank suspends in Virginia (Bank of Wellsburg).

A brokerage firm in Wall Street suspends (H. L. Hotchkiss & Co.).

The New York Central Railroad reduces its daily train service by eight trains.

The Mayor of Duluth asks the City Council to provide work for the many unemployed men in the city.

The New York Clearing House raises its rate of discount to out-of-town borrowers.

August 9. \$1,800,000 in gold received from Europe; \$2,750,000 engaged in London.

Paris exchange on London rises to 25 francs 32½ centimes; Paris cables to America rise to 5.17½ @ 5.16¼; Berlin cables to 95⅞ @ 95½. Gold moves from London to Paris; and from Paris and Berlin to America. The Treasury Department announces that it is printing \$1,250,000 of new currency per day.

Montreal banks ship gold to New York.

Sawmills on the upper Mississippi shut down.

The Northwestern Railroad offers to carry 10,000 unemployed men to the harvest fields free of cost.

The State Executive Council of Kansas pronounces in favor of free coinage at a ratio of 18 to 1.

The "anti-silver forces" in Congress do not succeed in organizing; silver advocates declare in favor of repeal only on condition of a free coinage provision.

August 10. Opposing factions in Congress agree on a method of procedure; separate votes to be taken on repeal and on the ratio of coinage.

Currency premium declines to 2 and 3 per cent.

London advances its discount rate to 4 per cent., and its price for American double eagles to 76s. 10d.

Demand sterling exchange rises temporarily to 4.88½; cable transfers to 4.90½. The engagements for shipment immediately decrease and the rate falls to 1 @ 1½ per cent. \$1,310,000 withdrawn from the Bank of England for shipment to New York.

The price of silver advances to 76¼ per ounce.

Bromley & Son's extensive carpet mills in Kensington, Pa., resume operations.

Boston exchange on New York sells for \$1.50 and \$2 premium for cash.

Banks in New York decline to pay out cash, save for actual necessities of clients.

Wages in many places paid in certified checks.

The Treasury reports an increase in the deposit of bonds by banks to secure circulation since January 1, of \$23,000,000, making the total \$191,000,000.

A prominent bank in Kansas resumes (First National, Fort Scott).

Distilleries operated by the "Whisky Trust" announce that they cannot make collections to pay taxes (the postponement of which Secretary Carlisle refused) and will therefore close.

Financial excitement in Nashville, Tenn. Runs on several banks. The American National suspends.

Danbury, Conn., merchants pay wages in certified checks. Several money lenders in New Haven, Conn., buy up bank books at 75 and 80 per cent. of their face value.

Two thousand people attend a pro-silver mass meeting in Spokane, Wash.

- August 11. The House of Representatives adopts an order providing for a final vote on the repeal of the Sherman Bill August 26. Representative Wilson introduces a bill providing for the repeal of the purchase clause of the Sherman Law and declaring in favor of maintaining gold and silver at a parity.

The currency premium declines to 1 per cent.

Sterling exchange declines to 4.84¼ for demand bills and 4.85¾ for cable transfers.

\$1,100,000 withdrawn from the Bank of England.

The Comptroller of the Currency officially sanctions the use of certified checks as currency.

Wheat advances rapidly in price in the Chicago Exchange; New York drafts discounted \$15 to \$30 in \$1,000. A prominent woolen mill goes on half time in consequence of the tariff clause in the President's message.

The Union Pacific, Denver and Gulf Railroad goes into a receiver's hands.

- August 12. The Mint Bureau issues a statement showing fluctuations in value of silver since 1873:

Value of coined dollars in 1873, \$0.988.

Ratio to gold, 16.17.

Value of fine ounce silver, \$1.282.

Thence it is traced downward to 1890-91, when it rose slightly to \$0.80588 for the dollar, at a ratio of 19.83, and to \$1.047 per ounce fine. In July of 1893 it stood at \$0.56052, with ratio at 28.52 and value per fine ounce at \$0.72037.

European capitals begin to discuss a renewal of the International Bimetallic Conference.

The Commercial Bank suspends in Brooklyn, N. Y.

The Savannah Cotton Exchange recommends the use of certified checks in settlement of balances.

Savings banks depositors in New York and Brooklyn begin to return their money to the banks.

Large Pennsylvania steel works (the DuQuesne) shut down.

Cotton manufacturers (Shetucket and Falls Cotton Co.) in Norwich, Conn., refuse to exact rent from idle operatives occupying the company's cottages.

Total imports of gold for the week amount to about \$14,000,000.

Business failures, 474.

Bank clearings for the week show a falling off of 17 per cent.

A marked decrease noted in the supplies of European wheat. Also a decrease of 1,516,000 bushels in American wheat.

A summary prepared by *Bradstreet's* shows that 463,000 men have been thrown out of employment since June 1 (the summary covering 210 points and about 800 establishments). Of these 17 per cent. were engaged in iron and steel industries; 12 per cent. in woolen, silk, cotton, and clothing manufacture; 11 per cent. in building trades (leading lines); 9.5 per cent. in silver mining and allied industries; 9 per cent. in coal mining and coke producing. 79 per cent. of the shut-downs are due to "depression in trade", "lack of orders", "stringency in money market", or "inability to make usual discounts owing to tight money".

August 13. Announcement made that the "Whisky Trust" will sue the Government for the detention of May and June exports, on which taxes were not paid.

The steel plant of the Colorado Fuel Company resumes work.

August 14. Senator Voorhees introduces a bill in the Senate allowing national banks to issue notes to the full value of

their bonds; Senator Vest introduces a bill providing for the coinage of the silver bullion in the Treasury; a resolution offered that no other business than finance be transacted.

Continued payment of wages in certified checks in many places.

Iron, steel, and cotton mills resuming in Pennsylvania and Massachusetts restore 20,000 men to work.

Twenty-one elevators (under one management) shut down in Livingston County, Illinois.

Inquiry is made in the British House of Commons as to the attitude of the American Congress toward silver.

Fluctuation in the premium on gold causes a marked rise in sterling exchange rates; sight drafts rising to 4.86 @ 4.87; cable transfers to 4.87 @ 4.88.

August 15. The Northern Pacific Railroad makes an assignment.

Continued reductions in wages and force of laborers in many places.

The Treasury receipts since August 1 show a decrease of \$3,000,000; imports for the week amount to over \$5,000,000 less than in 1892.

The Southern Pacific Company (railroad) cuts operating expenses, reducing its force considerably.

Iron workers in New Jersey strike against a 10 per cent. reduction in wages.

Unemployed white laborers in the San Joaquin Valley, California, notified Chinamen to leave the vineyards in order to make work for them.

More mills in New England resume.

The Bering Sea Court of Arbitration renders its decision.

August 16. Washington banks refuse to cash drafts on New York.

Minneapolis and St. Paul bankers make a proposal to issue loan certificates to aid in the moving of crops.

Suspended banks at Kansas City, Fort Scott, Rico, Colorado, and elsewhere, resume.

The Gilbert Car Company, Green Island, N. Y., and the Troy Steel and Iron Works assign. The Carnegie mills at Pittsburg, Pa., give notice of reduction in wages; the men protest and threaten to strike.

Iron mills in Pennsylvania resume (Lindsay & McCutchin, Allegheny).

The official populist paper, the *Topeka Advocate*, in Kansas, demands impeachment of President Cleveland and Secretary Carlisle for failure on the part of the Treasury to purchase the requisite 4,500,000 ounces of silver during July.

Indian Council drafts decline from 1s. 4d. to 1s. 3¼d.

Operatives on the Louisville and Nashville Railroad refuse to accept a 10 per cent. reduction, but offer to loan the company a certain portion of their wages for three months without interest.

August 17. The currency premium advances again to 2 and 3 per cent.

Engagements made of \$3,800,000 in gold abroad.

Important banks in Colorado resume (the American National and National Bank of Commerce, Leadville).

The first bank suspension in Dubuque, Iowa (the First National).

Cotton mills in the vicinity of Petersburg, Virginia, shut down. A big steel and iron company (the Oliver) in Pittsburg, Pa., assigns. Continued retrenchments by the railroads throughout the country.

Workmen in the Baldwin locomotive shops in Philadelphia strike against reduction in wages.

Coal miners in Youghiogeny Valley, Pa., resume operations, miners accepting a reduction of wages.

The report of the Comptroller of the Currency shows a decrease from May 4, to July 12, of individual deposits in National banks of \$193,000,000; in loans and discounts of \$137,000,000; in specie of \$21,000,000; in undivided profits of \$1,300,000.

Unemployed Jews in New York City make disorderly demonstrations.

August 18. Senator Voorhees introduces a bill prepared by the Finance Committee providing for repeal of purchasing clause of Sherman Law, and declaring in favor of continued use of gold and silver as legal tender and the maintaining of all moneys at a parity.

Berlin and Paris money offered in the grain loan market at Chicago.

Reductions made in wages and hours of operatives in Kansas and Missouri mines.

Banks in Kansas and Colorado reopen.

Polish laborers threaten to burn the City of Buffalo unless work is given them.

Leaders of the unemployed in St. Louis suggest a demonstration at the capital.

Meals served to the unemployed men in Denver at the uniform rate of five cents.

Merchants in Boston and Springfield, Mass., urge Congress to an immediate vote on the repeal of the Sherman Bill.

The acting director of the mint (Preston) issues statement showing approximate money holdings of the countries of the world as follows:

Aggregate of gold	- -	\$3,582,605,000
“ silver	- -	4,042,700,000
Uncovered paper	- - -	2,635,873,000

Distributed as follows:

GOLD.			TOTAL.	PER CAPITA.
United States	- -		\$604,000,000	\$9.01
Great Britain	- -		550,000,000	14.41
France	- -		800,000,000	20.52
Germany	- - -		600,000,000	12.12
Russia	- - -		250,000,000	2.21
SILVER.				
United States	- -		615,000,000	
Great Britain	- -		100,000,000	
France	- - -		700,000,000	
Germany	- - -		211,000,000	
Russia	- - -		60,000,000	

The ratio between gold and silver prevailing in France, Belgium, Italy, Spain, Netherlands, Russia, and North and South America is 1 to 15½.

The per capita circulation of all moneys is as follows : France, \$40.56 ; Cuba, \$31 ; Holland, \$28.88 ; Austra-

lia, \$26.75 ; Belgium, \$25.33 ; United States, \$24.34 ; United Kingdom, \$13.42 ; Russia, \$7.16.

August 19. The 5000 miners on strike in the Santa Fé mines, Kansas, accept a reduction of wages and return to work. A bank suspends in Wisconsin (American National, Racine).

The Havemeyer sugar refinery, Williamsburgh, N.Y., lays off between 2000 and 3000 men because of inability to obtain currency to pay wages.

A smelting company in Leadville resumes work (The Bimetallic).

Total imports of gold for the week amount to over \$10,000,000, much of which comes from the Bank of France. The New York bank statement shows an increase of \$4,500,000 in lawful money, and a decrease in loans of \$5,250,000 ; reducing the deficit in the surplus reserve to about \$12,000,000. This is regarded by some as the first sign of improvement in the financial situation. A marked falling off in business failures is noted for the week, the total being 407.

The wheat exports increased to 6,129,000 bushels.

The bank clearings aggregate only \$732,000,000, a decrease of 1 per cent. in the week.

The wheat crop declines for the week by 1,659,000 bushels.

August 21. Sub-Treasuries of the United States ordered to pay out gold over the counters the same as other classes of money.

The Treasury statement for the first twenty days of August shows a decrease of \$3,596,000 in custom collections at New York. July \$8,696,975, August \$5,101,290. A statement issued by the Mint Bureau, Treasury Department, showing the production and coinage of gold and silver from 1792 to 1892. Total of gold \$5,633,908,000, silver \$5,104,961,000. Of the gold \$3,582,605,000 has been coined, the balance used in the arts ; of the silver \$4,042,700,000 has been coined.

A marked rise made in distilling and cattle feeding stock.

The premium on money declines slightly; the buying rate to 1 @ $1\frac{1}{2}$ per cent., the selling rate to 2 @ $2\frac{1}{2}$ per cent.

The private discount rate in London rises to $4\frac{1}{2}$ per cent., anticipating an advance by the Bank of England. Sterling exchange advances, actual rates for demand bills, to 4.88 @ $4.88\frac{1}{2}$; cable transfers, to $4.89\frac{1}{4}$ @ $4.89\frac{1}{2}$.

Prominent mill owners in Fall River (Mass.) make efforts to call together New England manufacturers for the purpose of declaring a 20 per cent. reduction in wages.

New York State employ  s at Albany paid in certified checks.

- August 22. Only \$50,000 specie engaged in London for import. Call loan rates open at 8 per cent. and close at 4 per cent. The premium on currency declines; buying rates to 1 per cent., selling rates to 2 per cent. Late in the day the premium on gold drops to below 1 per cent. The sterling exchange rates close at 4.88 @ $4.88\frac{1}{2}$, and 4.88 @ 4.89. Senator Peffer introduces a resolution into Congress calling for a report from the Secretary of the Treasury as to whether National banks in New York, Philadelphia, and Boston are acting in compliance with the law in the matter of paying checks and in the rates of interest charged on loans. A statement, made in response to Congressional inquiry by the Secretary of the Treasury, shows silver purchases under the Sherman Act as follows: From August 13, 1890, to August 16, 1893, 161,521,000 ounces were purchased, costing \$150,669,459. Treasury notes had been issued in payment for silver bullion to the amount of \$150,115,985, of which \$714,636 had been redeemed in silver dollars and retired. Up to August 1, 1893, \$49,164,160 Treasury notes had been redeemed in gold; \$36,087,185 standard dollars had been coined from the bullion purchased.

Switchmen on the Terre Haute and Evansville railroad strike against payment in checks dated September 11.

Unemployed workmen in San Francisco organize a federation for mutual aid.

Banks suspend in Texas, Illinois, and Iowa ; and resume in Iowa, Illinois, and Kentucky.

The suspended Chemical National Bank of Chicago receives permission to pay its depositors 50 per cent. dividend.

Senator Voorhees speaks in advocacy of his repeal measure.

Foreign dealers and investors begin to take an interest in American high-class bonds.

August 23. A special meeting of the Massachusetts Board of Trade adopts a resolution urging Congress to an immediate vote on repeal.

The Mayor of Detroit suggests, as a measure to relieve the money stringency, that the city issue bonds in small denominations of \$20 and \$25, the sale of which would put considerable currency in circulation.

Striking longshoremen in New York organize to prevent the substitution of Italian laborers in their places.

Two banks suspend and three resume, one of the latter being a prominent bank in Louisville.

Considerable controversy in the Senate over referring Senator Pepper's resolution to the committee.

August 24. The premium on currency falls to $\frac{1}{2}$ and 1 per cent.

The Bank of England advances its rate of interest to 5 per cent.

The premium on gold to arrive declines to $\frac{1}{2}$ of 1 per cent.

Only about \$30,000 specie engaged in London for import.

Sterling exchange actual rates, demand 4.86 $\frac{1}{2}$ @ 4.87; cable transfers 4.88.

Marked improvement in the prices of Chicago Gas, Distilling and Cattle Feeding, Reading, Western Union, and Manhattan Railway stocks on the Exchange.

Prominent advocates of silver coinage speak in a public mass meeting in New York city.

Senators Pepper and Allen and Representative Pence speak in Congress.

The New York Superintendent of Police forbids the gatherings of unemployed Jews and "anarchists", as being a menace to public law and order.

August 25. The premium on currency falls to $\frac{1}{2}$ per cent. to sellers and 1 per cent. to buyers; the premium on gold to arrive becomes not readily salable at $\frac{1}{4}$ of 1 per cent. The Secretary of the Treasury directs the immediate payment, without rebate, of the interest due September 1, on the funded loan of 1891, *i. e.*, the 2 per cent. bonds. Senator Hill and Senator Stewart speak on the repeal measure.

August 26. The New York Associated Banks weekly statement shows a further improvement over the preceding week, there being an increase of \$775,000 in legal tenders; a gain in specie of \$4,578,000, a total increase in lawful money of over $5\frac{1}{4}$ millions. The loans are contracted by about \$3,000,000, and the deficit in the surplus reserve is reduced to \$6,738,000.

The gold imports for the week aggregate about \$6,800,000, of which \$1,500,000 is from the Bank of France.

Bradstreet's reports a slight increase in the volume of general trade; 456 business failures for the week.

The debate on the repeal of the silver bill concluded in the House of Representatives. Congressmen Reed, Allen, Cockran, and Wilson speak.

Tube works in Pennsylvania employing from 7,000 to 9,000 men give notice of resumption on August 30.

August 28. The House of Representatives passes the Wilson Bill for the repeal of the Sherman Law by a vote of 240 to 110. The measure goes to the Senate.

The Secretary of the Treasury directs the San Francisco and Philadelphia mints to coin the gold held as bullion, amounting to between \$85,000,000 and \$90,000,000.

Imports of \$5,400,000 gold with delivery of new bank notes from the Treasury reduces premium on currency to $\frac{1}{4}$ and $\frac{1}{2}$ of 1 per cent.

Sterling exchange declines to $4.86\frac{1}{4}$ @ $4.87\frac{1}{2}$ on sight and cables.

The Fall River mills reduce wages 10 and 15 per cent.

The Big Four Railroad cuts wages 10 per cent.

Many Hungarians, Italians, and Poles leave the mines of Pennsylvania to return to Europe, believing that there is a conspiracy among Americans to deprive them of work.

August 29. Banks resume as follows :

German National, Denver, Col.

State National, Denver, Col.

First National, Cañon City, Col.

City National, Louisville, Ky.

Merchants' National, Louisville, Ky.

First National, Ashland, Wis.

The passing of the Repeal measure in the House creates confidence abroad ; foreign purchases of stock run up to 15,000 shares ; and bankers in London offer a considerable amount of sterling loans.

Nearly all the thirty knitting mills in Amsterdam, N. Y., shut down.

Carders and spinners in Wilson's woolen mills, Trenton, N. J., strike against a reduction of 10 per cent. in wages.

Walter A. Wood's Harvester Works, New York, start up, restoring 2000 men to work.

August 30. Senator Sherman addresses the Senate in favor of the repeal measure.

\$800,000 of gold imported.

The premium on gold to arrive disappears, with no demand for it on sale except for large sums for the payment of wages.

The Nicaragua Canal Company goes into a receiver's hands.

August 31. Senator Wolcott, of Colorado, speaks against repeal in the Senate.

Boston Exchange on New York declines to 15 cents premium for cash.

September 1. The Treasury purchases of silver for August amount to 3,892,022 fine ounces, costing \$2,880,532.

Receipts of the Government for August amount \$7,000,000 less than in July ; expenses \$6,000,000 less. Expenses for July and August exceed receipts by \$17,000,000. The total of receipts since January is $52\frac{1}{2}$ millions, as against expenditure of $68\frac{3}{4}$ millions.

The Treasury again pays out currency notes.

The Equitable Mortgage Company of New York fails with liabilities of \$19,000,000.

The Baltimore and Ohio Railroad reduces its higher salaries.

The gold purchases at the Denver mint for August amount to \$200,000.

September 2. An increase in volume of distribution of merchandise reported from Cincinnati, Indianapolis, Chicago, St. Louis, Kansas City, and New Orleans.

The business failures amount to only 369, a decrease of 138 over preceding week.

New York savings banks report that only 10 to 20 per cent. of the withdrawal notices have been followed by actual withdrawals.

More banks have paid Clearing House balances in cash than in loan certificates.

Gold receipts by import \$7,500,000 ; gold has ceased to move from Paris and London.

Money on call at 15 and 20 per cent.

New York banks gain a little over \$6,000,000 in lawful money ; two-thirds of this in specie ; an increase of \$2,000,000 in legal tenders ; deposits increase despite reduction in loans ; deficit in surplus reserve reduced to \$1,567,525.

Premium on currency declines to $\frac{1}{8}$ of 1 per cent.

September 4. Premium on currency disappears.

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APPROPRIATIONS.

1892-93

President Harrison instructs reduction in estimates	-	-	-	Nov.	21
Total of LII. Congress, \$1,026,822,049	-	-	-	Mch.	1

AUSTRALIAN BANK FAILURES.

First	-	-	-	-	-	-	-	-	-	April	4
Most Important	-	-	-	-	-	-	-	-	-	April	12
Deposits larger than withdrawals	-	-	-	-	-	-	-	-	-	May	16

BANKS.

<i>Clearings</i> show material decrease	-	-	-	-	-	-	-	-	-	May	27
Nine per cent. decrease	-	-	-	-	-	-	-	-	-	July	29
One per cent. decrease	-	-	-	-	-	-	-	-	-	Aug.	19

New York City.

Exchange gold with Treasury for currency notes	-	-	-	-	-	-	-	-	-	Feb.	14
Issue Clearing House Loan Certificates	-	-	-	-	-	-	-	-	-	June	14
Loans exceed deposits	-	-	-	-	-	-	-	-	-	June	17
Offer \$6,000,000 in call loan market	-	-	-	-	-	-	-	-	-	June	29
Surplus reserve shows a deficit	-	-	-	-	-	-	-	-	-	July	10
Deficit decreases	-	-	-	-	-	-	-	-	-	July	15
Refuse to clear for Philadelphia	-	-	-	-	-	-	-	-	-	July	25
Fix upon uniform rate of loan to foreign brokers	-	-	-	-	-	-	-	-	-	July	29
Deficit in reserve increases to \$14,000,000	-	-	-	-	-	-	-	-	-	Aug.	5
Madison Square suspends	-	-	-	-	-	-	-	-	-	Aug.	8
Decline to pay cash save in cases of necessity	-	-	-	-	-	-	-	-	-	Aug.	10
Increase in lawful money	-	-	-	-	-	-	-	-	-	Aug.	19
Further improvement	-	-	-	-	-	-	-	-	-	Aug.	26
Reduction of deficit in surplus reserve	-	-	-	-	-	-	-	-	-	Sept.	2

Interior—Boston.

Exchanges gold with Treasury	-	-	-	-	-	-	-	-	-	April	22
Issues loan certificates	-	-	-	-	-	-	-	-	-	June	26

Interior—In general.

Increase reserves in New York Banks	-	-	-	-	-	-	-	-	-	Dec.	20
Reduce reserves in New York Banks	-	-	-	-	-	-	-	-	-	Dec.	25
Withdraw \$5,000,000 from New York Banks	-	-	-	-	-	-	-	-	-	June	10
Withdraw \$8,000,000 from New York Banks	-	-	-	-	-	-	-	-	-	June	17
New York Clearing House raises discount rate	-	-	-	-	-	-	-	-	-	Aug.	8

<i>National</i> —Report of Comptroller on	-	-	-	-	-	-	-	-	-	Aug.	17
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BERING SEA ARBITRATION.

1892-93.

Decision rendered - - - - - Aug. 15

BONDS.

Proposal to issue—in House of Representatives - - - - Jan. 17

“ “ referred - - - - - Jan. 17

“ “ in Senate, by Sherman - - - - - Feb. 11

“ “ defeated - - - - - Mch. 1

Secretary Foster discusses issue of, with New York bankers - Feb. 12

Cabinet counsel against - - - - - Feb. 12

President Harrison consents to - - - - - Feb. 16

Secretary Carlisle will not issue - - - - - April 16

Secretary Carlisle sends proposal to New York bankers - - April 22

President Cleveland defines policy of administration - - April 23

Payment on funded loan of 1891 directed - - - - - Aug. 25

BUSINESS FAILURES.

248 for week ending - - - - - May 5

217 “ “ “ - - - - - June 3

293 “ “ “ - - - - - June 10

303 “ “ “ - - - - - June 17

360 “ “ “ - - - - - June 24

319 “ “ “ - - - - - July 8

398 “ “ “ - - - - - July 15

527 “ “ “ - - - - - July 22

459 “ “ “ - - - - - Aug. 5

474 “ “ “ - - - - - Aug. 12

409 “ “ “ - - - - - Aug. 19

456 “ “ “ - - - - - Aug. 26

369 “ “ “ - - - - - Sept. 2

Report of January-June - - - - - July 1

CALIFORNIA.

Bank failures in Southern California - - - - - June 14-23

Bank resumptions in Southern California - - - - - July 5

Bank resumptions in San Francisco - - - - - June 23

Increased activity in gold mining - - - - - July 30

CERTIFICATES OF DEPOSIT.

Interest bearing, proposed by Denver banks - - - - - July 24

CLEARING HOUSE LOAN CERTIFICATES.

Issued—New York - - - - - June 15

Philadelphia - - - - - June 21

Buffalo - - - - -

Boston - - - - - June 26

Louisville - - - - - June 28

New Orleans - - - - - June 29

Authorized—Chicago - - - - - June 28

CLOTHING FAILURES.	1892-93
New York City - - - - -	May 3
COFFEE.	
Paris corner breaks - - - - -	May 1
COLORADO.	
Minor investment broker fails - - - - -	May 15
Denver.	
Run on People's Savings Bank - - - - -	May 24
Silver mass meeting - - - - -	June 29
Chamber of Commerce issues address - - - - -	July 5
Large investment company fails - - - - -	July 10
State Silver Convention - - - - -	July 11
Hotels suspend - - - - -	July 14
Bank crash - - - - -	July 17-18
Comptroller of Currency assures aid to banks - - - - -	July 20
Relief camp established - - - - -	Aug. 2
COMMERCIAL BILLS.	
Scarcity of, in exchange - - - - -	Aug. 12
Free acceptance of - - - - -	Aug. 3
CONGRESS, LII., assembles - - - - -	Nov. 27
Appropriations, total - - - - -	Mch. 3
LIII., assembles - - - - -	Mch. 4
Extra session called - - - - -	June 30
“ “ assembles - - - - -	Aug. 7
Wilson Repeal Bill passed - - - - -	Aug. 28
CORDAGE.	
Issue of new stock by National Cordage Company - - - - -	April 28
Assignment of National Cordage Company - - - - -	May 4
Rope works, pay off employés - - - - -	May 8
COTTON FAILURES.	
Liverpool - - - - -	April 12
Mills in Virginia close - - - - -	Aug 17
CURRENCY.	
Per capita circulation - - - - -	June 1
Increase of circulation - - - - -	Aug. 1
Premium on circulation 1½@2 per cent. - - - - -	Aug. 3
advances to 3 per cent. - - - - -	Aug. 7
“ 3, 3½, 4@5 per cent. - - - - -	Aug. 8
declines to 2@3 per cent. - - - - -	Aug. 10
“ to 1 per cent. - - - - -	Aug. 11
advances to 2@3 per cent. - - - - -	Aug. 16
declines to 1@2 per cent. - - - - -	Aug. 22

	1892-93.
Premium on gold to arrive declines to below 1 per cent.	Aug. 22
gold declines to $\frac{1}{2}$ @1 per cent.	Aug. 24
gold to arrive declines to $\frac{1}{2}$ of 1 per cent.	Aug. 24
gold declines to $\frac{1}{4}$ of 1 per cent.	Aug. 25

Fractional.

Scarcity of	Aug. 5
\$3,000,000 of sent by Treasury to New York	Aug. 5

Certified Checks as.

Use of, sanctioned by Comptroller	Aug. 11
State employes paid in	Aug. 21
Strike against payment in	Aug. 22

Comptroller of.

Issues circular to bank directors	June 4
Assures aid to Denver banks	July 20
Sanctions use of certified checks	Aug. 11
Report on national banks	Aug. 17

DISCOUNT ON MONEY IN LONDON.

Bank of England rate 2 per cent.	Oct. 1
advances 3 per cent.	May 8
street rate $3\frac{1}{4}$ @ $3\frac{1}{2}$ per cent.	May 9
rate 4 per cent.	May 16
declines to 3 per cent.	June 8
“ to $2\frac{1}{2}$ per cent.	June 12
advances to 3 per cent.	Aug. 3
“ to 4 per cent.	Aug. 10
street rate advances to $4\frac{1}{2}$ per cent.	Aug. 21
“ advances to 5 per cent.	Aug. 24

DISTILLING AND CATTLE FEEDING Co.

Rumors of insolvency	May 9
Suit to annul charter	May 17
Distilleries withdraw from	May 20
Petitions for postponement of tax collection	July 27
Postponement refused	July 28
Sues the Government	Aug. 13
Distilleries close	Aug. 10

DIVIDENDS TO DEPOSITORS.

Issued by suspended banks	July 14
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DOUBLE EAGLES, PRICE OF, *in London.*

Reduced to 76s. 8d.	July 31
Advanced to 76s. 9d.	Aug. 1
Advanced to 76s. 10d.	Aug. 10

	1892-93.
<i>Imports:</i> The first, \$325,000 - - - - -	July 11
£165,000 gold bars - - - - -	July 14
\$1,000,000 for the week ending - - - - -	July 22
\$1,200,000 engaged in London - - - - -	July 27
By Boston and Chicago - - - - -	July 31
\$6,700,000 engaged in London - - - - -	Aug. 1
\$14,000,000 for the week - - - - -	Aug. 5
From Paris, Berlin, and Montreal - - - - -	Aug. 9
Only \$50,000 engaged in London - - - - -	Aug. 22
Only \$30,000 engaged in London - - - - -	Aug. 24
Final - - - - -	Sept. 2
Reserve of \$100,000,000 broken - - - - -	April 20
Reserve of \$100,000,000 restored - - - - -	Aug. 2
<i>Bought</i> by agents in Indiana - - - - -	July 25
<i>Mining</i> , Increased activity in - - - - -	July 30
<i>Certificates</i> , issue of, discontinued - - - - -	April 15
<i>Coin Certificates</i> paid in gold - - - - -	June 13

IMPEACHMENT.

of President Cleveland and Secretary Carlisle demanded - - -	Aug. 16
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IMPORTS OTHER THAN SPECIE.

Decrease in - - - - -	Aug. 25
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INDIAN MINTS.

Closed to free coinage of silver - - - - -	June 26
Report of reopening at ratio of 24 to 1 - - - - -	Aug. 7

INVESTIGATION OF BANKS.

Resolution requiring, introduced in Senate - - - - -	Aug. 22
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LATIN UNION.

Italy proposes to cease coining 2½ franc-piece - - - - -	July 20
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LOAN CERTIFICATES.

To move crops, proposed - - - - -	Aug. 16
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[See also CLEARING HOUSE LOAN CERTIFICATES.]

LOANS, Rate for

In "call loan" market, advances to 4½@5 per cent. - - - - -	Sept. 1
advances to 6 per cent. - - - - -	Sept. 19
advances to 25 per cent. - - - - -	Dec. 17
advances to 40 per cent. - - - - -	Dec. 19
declines to 7@4 per cent. - - - - -	Dec. 23
advances to 15 per cent. - - - - -	April 22
advances to 40 per cent. - - - - -	May 5
re-advances to 10@20 per cent. - - - - -	June 16
advances to 40 per cent. - - - - -	June 26

	1892-93.
In "call-loan" market, advances to 75 per cent.	June 29
advances to 6 plus $\frac{1}{8}$ per cent. per day com-	
mission	July 25
opens at 8; closes at 4 per cent.	Aug. 22

LONDON DEALINGS IN AMERICAN MARKETS.

Offers money in loan market	Dec. 20
Buys in disturbed Exchange	Feb. 20
Buys in disturbed Exchange	May 5
Buys wheat	June 7
Buys stocks	June 8
Brokerage failures in	July 18
Liquidates in "Americans"	July 18
Buys heavily	July 19
Offers sterling loans	Aug. 29

MESSAGE, PRESIDENT CLEVELAND'S. Aug. 8

MILLS CLOSE.

In New England	July 25
Universally	July 8
Saw Mills in Upper Mississippi	Aug. 9

MILLS RESUME.

In Pennsylvania and Ohio	Aug. 2
" "	Aug. 14

MINES.

Close in the West	June 28-29
St. Louis Syndicate close	July 1
Vermillion Range close	July 29
Smelting Company, Leadville, Col., resumes	Aug. 19

MONETARY CONFERENCE.

Assembles	Nov. 22
Fails to submit proposals	Dec. 15
Renewal of, discussed	Aug. 12

MONETARY LEAGUE.

Latin-American, proposed	Aug. 3
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PARIS.

Bank of France reaches limit of gold reserve	Jan. 9
" " suspends premium on American specie	Jan. 9
" " increases note circulation	Jan. 19
" " export of gold to	Jan. 21
Exchange on London rises	Aug. 9

PEFFER, SENATOR.

1892-93.

Resolution—Investigation of Banks - - - - - Aug. 22

PHILADELPHIA.

Banks issue loan certificates	-	-	-	-	-	-	-	June 17
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New York bank refuses to clear for - - - - - July 25

PORK PACKING, AND PROVISIONS.

Cudahy, John, Chicago, fails	-	-	-	-	-	-	-	Aug. 1
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[illegible]

Prices of pork and lard drop	-	-	-	-	-	-	-	Aug. 1
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RAILROADS.

Reading assigns - - - - - Feb. 20

Toledo and Ann Arbor assigns - - - - - April 28

Northern Pacific issues collateral trust notes - - - - - May 17

“	“	syndicate formed to finance	-	-	-	-	May	17
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Toledo, St. Louis and Kansas City assigns - - - - - May 19

Earnings for May show increase	-	-	-	-	-	-	June	5
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[illegible][illegible][illegible]

New York Central reduces train service	-	-	-	-	-	Aug.	8
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Northwestern transports harvest hands free - - - - - Aug. 9

U. P., Denver and Gulf assigns	-	-	-	-	-	-	-	Aug. 11
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S. P. Company reduces force and cuts wages - - - - - Aug. 15

RUSSIA.

Draws on London and Paris deposits - - - - - Sept., 1892

SHERMAN LAW.

In effect - - - - - July 14, 1890

Bills to repeal, in House of Representatives	-	-	-	-	Nov. 27
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“ fail of enactment - - - - - Feb. 9

Bill to repeal, in Extra Session, House	-	-	-	-	-	Aug. 11
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“ passes, in House - - - - - Aug. 28

“ passes, in Senate - - - - - Aug. 18

Petitions for repeal—New York Chamber of Commerce Dec. 30

Bankers of Tennessee - - - - May 19

Boston Chamber of Commerce - - - July 12

Portland (Me.) Chamber of Commerce July 14

Spokane (Wash.) Chamber of Commerce - July 19

Little Rock (Ark.) Chamber of Commerce - July 19

Boston and Springfield merchants - - - Aug. 18

Urgent—Boston Chamber of Commerce Aug. 22

Addresses against repeal of—Denver Chamber of Commerce - July 5

"	Silver Convention	-	-	July	12
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Wilson Repeal Bill passed in the House - - - - - Aug. 28

SHERMAN, SENATOR.	1892-93.
Bond Bill proposed - - - - -	Feb. 11
Willing to repeal Sherman Law - - - - -	June 3
Speaks in favor of repeal - - - - -	Aug. 30
SILVER.	
<i>Purchases</i> —Amount of, under Sherman Law - - - - -	Aug. 22
<i>Bullion.</i>	
Price of, declines to 82½ - - - - -	Dec. 21
“ to 82 - - - - -	Dec. 27
“ to 62 - - - - -	June 27
Higher in New York than London - - - - -	July 3
Declines at New York - - - - -	July 7
Advances to 76 - - - - -	Aug. 7
<i>Coinage.</i>	
Bills for free coinage defeated in House of Representatives - - - - -	Aug. 28
Value of dollar declines to 57 cents - - - - -	June 27
Free coinage stopped in India - - - - -	June 26
Executive Council of Kansas in favor of, at 17 to 1 ratio - - - - -	Aug. 9
<i>Certificates</i> —Limit of issue reached - - - - -	Aug. 3
Discounted in Canada - - - - -	April 25
<i>Mines</i> , see under MINES.	
<i>Meetings, in behalf of.</i>	
Mass meeting, Denver - - - - -	June 29
“ called in Montana - - - - -	June 29
American Bimetallic League, called - - - - -	July 2
“ “ “ convened - - - - -	Aug. 1
By women, Salt Lake City - - - - -	July 27
New York City - - - - -	Aug. 24
STATE DEPOSITORY FOR BULLION—Colorado - - - - -	July 30
STOCKS AND THE STOCK EXCHANGE.	
Liquidation and decline of prices - - - - -	Dec. 17
Discrimination against “manipulated” stocks - - - - -	Feb. 16
Increased liquidation - - - - -	Feb. 16
Bear raid on “Grangers” - - - - -	Mch. 8
Beginning of panic - - - - -	April 16
Decline in prices of “Gould” group - - - - -	May 1
Rumors of insolvency of various firms - - - - -	May 3
Discrimination against all industrials - - - - -	May 3
Two-hour panic - - - - -	May 5
Settlement at Clearing House - - - - -	May 8
Prices Recover - - - - -	May 8
Liquidation diminishes - - - - -	July 12
Investment purchases - - - - -	July 12
Prices very low; large sales by foreign houses - - - - -	July 18

	1892-93.
Exreme liquidation—"Dullest day since 1873 "	July 25
Prices rise - - - - -	July 27
Marked improvement in some prices - - - - -	Aug. 24

STRIKES.

Switchmen in Chicago - - - - -	Feb. 20
Rumor of, on Pennsylvania Railroad - - - - -	Mch. 7
Toledo and Ann Arbor Railroad - - - - -	Mch. 8
Toledo and Ann Arbor Railroad enjoined (Decision, April 3)	Mch. 18
Three hundred and fifty thousand miners, England - - - - -	July 28

TREASURY OF UNITED STATES.

Report, Treasurer Nebeker - - - - -	Nov. 27
Deficit in, if appropriations paid - - - - -	Jan. 25
"Free gold " reduced - - - - -	Feb. 16
Discontinues issue of gold certificates - - - - -	April 15
"Free gold," \$40,500 - - - - -	April 17
\$100,000,000 gold reserve broken - - - - -	April 20
Gold notes of 1890 redeemed in gold - - - - -	April 21
\$100,000,000 reserve restored - - - - -	April 22
\$100,000,000 again broken - - - - -	May 3
\$1,000,000 drawn from Chicago Sub-Treasury - - - - -	June 5
Only half required silver purchase made during July - - - - -	Aug. 1
\$100,000,000 reserve restored - - - - -	Aug. 2
Printing currency notes - - - - -	Aug. 9
Increase of circulation since January 1 - - - - -	Aug. 10
Decrease in receipts - - - - -	Aug. 15
Orders payment of gold - - - - -	Aug. 19
Decrease in customs collections - - - - -	Aug. 21
Statement of metal production and coinage since 1792 - - - - -	Aug. 21
Orders payment on 1891 funded loan - - - - -	Aug. 25

TRADE.

<i>Bradstreet's</i> reports improvement in - - - - -	Aug. 26
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UNEMPLOYED.

First important discharge of employés - - - - -	May 8
Mayor of Duluth asks provision for - - - - -	Aug. 8
Transported free to harvest fields - - - - -	Aug. 9
Cotton manufacturers refuse to accept rent from - - - - -	Aug. 12
Total to August 12 at 210 points - - - - -	Aug. 12
Drive Chinamen from vineyards - - - - -	Aug. 15
Jews in New York City, disorderly - - - - -	Aug. 17
Poles threaten to burn Buffalo - - - - -	Aug. 18
In San Francisco organize Federation - - - - -	Aug. 22
Mayor of Detroit suggests measure of relief for - - - - -	Aug. 23
Gatherings of Jews forbidden in New York - - - - -	Aug. 24

WAGES.	1892-93.
Reduction in, 13 per cent., in Vermont	July 25
Continued	Aug. 15
Iron workers strike against	Aug. 15
Iron workers strike against	Aug. 17
Coal miners accept	Aug. 17
And in hours of work	Aug. 18
5000 striking miners accept	Aug. 19
WASHINGTON, D. C.	
Bank run	Aug. 7
Banks refuse N. Y. drafts	Aug. 16
WAITE, GOVERNOR, of Colorado, speech by	July 11
WHEAT.	
Stocks, increase of	Sept. 1
Exports show increase	June 3
Great drop in price of	June 5
London buys heavily	June 7
Exports, 3,553,000	June 24
Total supply decreases	June 24
Declines, contract grade, to 62 cents	June 29
Advances $2\frac{3}{4}$ cents	July 6
Bull operators force a rise at Chicago	July 24
Price of September wheat declines to $57\frac{3}{4}$	July 31
Cash wheat declines to $53\frac{1}{4}$	July 31
Decrease in European supplies noted	Aug. 12
Berlin and Paris money offered in loan market	Aug. 18
Exports increase to 6,129,000 bushels	Aug. 19
Crop declines	Aug. 19
Grain brokers suspend	June 3
Elevators suspend	Aug. 14
WHITE, STEPHEN V.	
Assigns	May 5
WOMEN, CONVENTION OF	
In interests of silver, Salt Lake City	July
WOOLEN MILL.	
Goes on half time	